GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4968
ANSWERED ON:24.04.2003
DEREGULATION OF PETROLEUM SECTOR
YEMPARALA VENKATESWARA RAO

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the petroleum sector has been deregulated;

(b) if so, whether the Government are aware that the problems of erstwhile administered price regime still remains; and

(c) if so, the steps proposed to be taken to put in place the policy framework for deregulation and the regulator?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATRUAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): The Administered Pricing Mechanism in the petroleum sector has been dismantled effective 1.4.2002. The details of the decisions taken in this regard are contained in resolution no.P-20029/22/2001-PP dated 28.3.2002 of the Ministry of Petroleum and Natural Gas.

The Petroleum Regulatory Board Bill 2002, which provides for the establishment of the Petroleum Regulatory Board, has been introduced in the Parliament. The Bill has been referred to the Standing Committee on Petroleum and Chemicals.